

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: June 22, 2021

## Item Details

Presenter(s): Vance Holloman, Finance Director

Department(s): Finance Department

### Requested Motion

Motion to approve Budget Ordinance Amendment No. 23 which reduces the appropriation for a transfer from the Water Sewer HB 463 Capital Reserve Fund to the Water Sewer Operating Fund and appropriates funds for the transfer in the Water Sewer Capital Reserve Fund.

### Approval Recommended?

Yes

### Item Details

The Town maintains two water sewer capital reserve funds. Funds subject to the provisions of HB 463 are in a separate fund as required by that Statute. Revenues of that Reserve Fund were lower than budgeted and there is not sufficient cash in the Fund to make a budgeted transfer to the Water Sewer Operating Fund. The Operating Fund has budgeted capital outlay expenditures supported by that transfer. The amendment will reduce the budget for revenues and transfers in the HB 463 Reserve Fund and increase the budget in the Water Sewer Capital Reserve Fund in order to make that transfer.

### Attachments

- Budget Ordinance Amendment No. 23

